

GRAND-TEK TECHNOLOGY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
JUNE 30, 2025, DECEMBER 31, 2024 AND JUNE 30, 2024
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

Assets	<u>2025/6/30</u>		<u>2024/12/31</u>		<u>2024/6/30</u>	
	Amount	%	Amount	%	Amount	%
Current assets						
Cash and cash equivalents	\$ 170,759	16	\$ 165,580	15	\$ 184,603	17
Financial assets at fair value through profit or loss - current	64,643	6	117,697	11	60,131	6
Financial assets at amortised cost – current	17,500	1	17,500	2	21,500	2
Accounts receivable, net	251,899	23	231,689	21	227,042	22
Accounts receivables - related parties, net	41	-	21	-	-	-
Other receivables	1,692	-	1,079	-	576	-
Inventories	85,643	8	74,327	7	69,081	7
Prepayments	19,897	2	16,588	1	14,354	1
Other current assets	454	-	531	-	5,247	-
Total current assets	<u>612,528</u>	<u>56</u>	<u>625,012</u>	<u>57</u>	<u>582,534</u>	<u>55</u>
Non-current assets						
Property, plant and equipment	431,291	40	429,937	39	434,378	41
Right-of-use assets	17,289	2	23,476	2	18,071	2
Intangible assets	4,788	-	4,483	-	3,488	-
Deferred income tax assets	6,504	1	5,813	1	6,420	1
Other non-current assets	13,176	1	13,837	1	5,342	1
Total non-current assets	<u>473,048</u>	<u>44</u>	<u>477,546</u>	<u>43</u>	<u>467,699</u>	<u>45</u>
Total assets	<u>\$ 1,085,576</u>	<u>100</u>	<u>\$ 1,102,558</u>	<u>100</u>	<u>\$ 1,050,233</u>	<u>100</u>

Notice to Readers

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GRAND-TEK TECHNOLOGY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
JUNE 30, 2025, DECEMBER 31, 2024 AND JUNE 30, 2024
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

Liabilities and equity	2025/6/30		2024/12/31		2024/6/30	
	Amount	%	Amount	%	Amount	%
Current liabilities						
Contract liabilities – current	1,480	-	4,192	1	1,073	-
Notes payable	1	-	91	-	149	-
Accounts payable	214,985	20	224,347	20	189,411	18
Other payables	112,177	10	58,268	5	64,642	6
Current income tax liabilities	11,198	1	14,274	1	10,105	1
Lease liabilities – current	8,030	1	14,693	1	14,112	2
Current portion of long-term borrowings	8,849	1	8,761	1	10,547	1
Other current liabilities	870	-	812	-	740	-
Total current liabilities	357,590	33	325,438	29	290,779	28
Non-current liabilities						
Long-term borrowings	83,719	8	88,165	8	121,249	12
Deferred income tax liabilities	4,663	-	7,493	1	5,530	-
Lease liabilities – non-current	10,119	1	10,277	1	5,724	1
Other non-current liabilities	2,914	-	2,914	-	2,809	-
Total non-current liabilities	101,415	9	108,849	10	135,312	13
Total liabilities	459,005	42	434,287	39	426,091	41
Equity						
Share capital						
Common stock	300,016	28	300,016	27	300,016	28
Capital surplus						
Capital surplus	87,760	8	87,760	8	87,681	8
Retained earnings						
Legal reserve	109,331	10	100,935	9	100,935	10
Special reserve	1,682	-	4,510	1	4,510	-
Unappropriated retained earnings	139,000	13	176,731	16	133,490	13
Other equity interest						
Other equity interest	(11,218)	(1)	(1,681)	-	(2,490)	-
Total equity	626,571	58	668,271	61	624,142	59
Total liabilities and equity	\$ 1,085,576	100	\$ 1,102,558	100	\$ 1,050,233	100

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GRAND-TEK TECHNOLOGY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE MONTHS AND SIX MONTHS ENDED JUNE 30, 2025 AND 2024
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, EXCEPT EARNINGS PER SHARE)

Items		2025/4/1-6/30		2024/4/1-6/30		2025/1/1-6/30		2024/1/1-6/30	
		Amount	%	Amount	%	Amount	%	Amount	%
4000	Operating revenue	\$ 324,797	100	\$ 257,229	100	\$ 553,951	100	\$ 441,774	100
5000	Operating costs	(226,230)	(70)	(165,380)	(65)	(379,251)	(68)	(288,893)	(66)
5900	Gross profit	<u>98,567</u>	<u>30</u>	<u>91,849</u>	<u>35</u>	<u>174,700</u>	<u>32</u>	<u>152,881</u>	<u>34</u>
	Operating expenses								
6100	Selling expenses	(19,210)	(6)	(19,481)	(8)	(38,331)	(7)	(35,481)	(8)
6200	Administrative expenses	(23,689)	(7)	(25,879)	(10)	(49,563)	(9)	(46,334)	(11)
6300	Research and development expenses	(13,046)	(4)	(16,218)	(6)	(26,939)	(5)	(32,462)	(7)
6450	Expected Credit Loss and Gain	<u>53</u>	<u>-</u>	<u>(589)</u>	<u>-</u>	<u>2</u>	<u>-</u>	<u>(589)</u>	<u>-</u>
6000	Total operating expenses	(55,892)	(17)	(62,167)	(24)	(114,831)	(21)	(114,866)	(26)
6900	Operating profit	<u>42,675</u>	<u>13</u>	<u>29,682</u>	<u>11</u>	<u>59,869</u>	<u>11</u>	<u>38,015</u>	<u>8</u>
	Non-operating income and expenses								
7100	Interest income	856	-	726	-	1,215	-	1,168	-
7010	Other income	388	-	3	-	489	-	660	-
7020	Other gains and losses	(18,321)	(5)	4,123	2	(14,010)	(2)	12,322	3
7050	Finance costs	(710)	-	(895)	-	(1,392)	-	(1,807)	-
7000	Total non-operating income and expenses	(17,787)	(5)	3,957	2	(13,698)	(2)	12,343	3
7900	Profit before income tax	<u>24,888</u>	<u>8</u>	<u>33,639</u>	<u>13</u>	<u>46,171</u>	<u>9</u>	<u>50,358</u>	<u>11</u>
7950	Income tax expenses	(4,677)	(2)	(6,044)	(2)	(9,330)	(2)	(9,636)	(2)
8200	Profit	<u>\$ 20,211</u>	<u>6</u>	<u>\$ 27,595</u>	<u>11</u>	<u>\$ 36,841</u>	<u>7</u>	<u>\$ 40,722</u>	<u>9</u>
	Other comprehensive income								
	Items that will not be reclassified to profit or loss								
8361	Financial statements translation differences of foreign operations	(\$ 14,990)	(4)	\$ 839	-	(\$ 11,921)	(2)	\$ 2,524	1
8399	Income tax relating to items that will be reclassified to profit or loss	<u>2,998</u>	<u>1</u>	<u>(168)</u>	<u>-</u>	<u>2,384</u>	<u>-</u>	<u>(505)</u>	<u>-</u>
8360	Total items that will be reclassified to profit or loss	(11,992)	(3)	671	-	(9,537)	(2)	2,019	1
8300	Other comprehensive income	<u>(\$ 11,992)</u>	<u>(3)</u>	<u>\$ 671</u>	<u>-</u>	<u>(\$ 9,537)</u>	<u>(2)</u>	<u>\$ 2,019</u>	<u>1</u>
8500	Total comprehensive income	<u>\$ 8,219</u>	<u>3</u>	<u>\$ 28,266</u>	<u>11</u>	<u>\$ 27,304</u>	<u>5</u>	<u>\$ 42,741</u>	<u>10</u>
	Basic earnings per share								
9750	Basic earnings per share	<u>\$ 0.68</u>		<u>\$ 0.92</u>		<u>\$ 1.23</u>		<u>\$ 1.36</u>	
	Diluted earnings per share								
9850	Diluted earnings per share	<u>\$ 0.67</u>		<u>\$ 0.92</u>		<u>\$ 1.22</u>		<u>\$ 1.35</u>	

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GRAND-TEK TECHNOLOGY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
SIX MONTHS ENDED JUNE 30, 2025 AND 2024
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	Capital surplus				Retained Earnings			Other Equity	
		Capital surplus — additional paid-in capital	Capital surplus — treasury share transactions	Capital surplus — employee share options	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Total equity
<u>Six months ended June 30, 2024</u>									
Balance at January 1, 2024	\$ 300,016	\$ 82,946	\$ 3,874	\$ 781	\$ 97,301	\$ 3,478	\$ 121,435	(\$ 4,509)	\$ 605,322
Profit (1/1-6/30)	-	-	-	-	-	-	40,722	-	40,722
Other comprehensive income (loss) (1/1-6/30)	-	-	-	-	-	-	-	2,019	2,019
Total comprehensive income(loss) (1/1-6/30)	-	-	-	-	-	-	40,722	2,019	42,741
Appropriation and distribution of retained earnings									
Legal reserve	-	-	-	-	3,634	-	(3,634)	-	-
Special reserve	-	-	-	-	-	1,032	(1,032)	-	-
Cash dividend	-	-	-	-	-	-	(24,001)	-	(24,001)
Employee share options	-	-	-	80	-	-	-	-	80
Balance at June 30, 2024	\$ 300,016	\$ 82,946	\$ 3,874	\$ 861	\$ 100,935	\$ 4,510	\$ 133,490	(\$ 2,490)	\$ 624,142
<u>Six months ended June 30, 2025</u>									
Balance at January 1, 2025	\$ 300,016	\$ 82,946	\$ 3,874	\$ 940	\$ 100,935	\$ 4,510	\$ 176,731	(\$ 1,681)	\$ 668,271
Profit (1/1-6/30)	-	-	-	-	-	-	36,841	-	36,841
Other comprehensive income (loss) (1/1-6/30)	-	-	-	-	-	-	-	(9,537)	(9,537)
Total comprehensive income (loss) (1/1-6/30)	-	-	-	-	-	-	36,841	(9,537)	27,304
Appropriation and distribution of retained earnings									
Legal reserve	-	-	-	-	8,396	-	(8,396)	-	-
Special reserve	-	-	-	-	-	(2,828)	2,828	-	-
Cash dividend	-	-	-	-	-	-	(69,004)	-	(69,004)
Balance at June 30, 2025	\$ 300,016	\$ 82,946	\$ 3,874	\$ 940	\$ 109,331	\$ 1,682	\$ 139,000	(\$ 11,218)	\$ 626,571

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GRAND-TEK TECHNOLOGY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
SIX MONTHS ENDED JUNE 30, 2025 AND 2024
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	Six Months ended June 30	
	2025	2024
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Consolidated profit before tax for the period	\$ 46,171	\$ 50,358
Adjustments		
Income and expenses having no effect on cash flows		
Depreciation	19,905	18,361
Amortization	1,219	986
Net gain on financial assets at fair value through profit or loss	(1,946)	(549)
Share-based payment transactions	-	80
Expected credit impairment loss (gain)	(2)	589
Interest expense	1,392	1,807
Interest income	(1,215)	(1,168)
Loss on disposal of property, plant and equipment	1	16
Changes in assets/liabilities relating to operating activities		
Changes in assets relating to operating activities		
Financial assets mandatorily measured at fair value through profit or loss	55,000	28,000
Notes receivable	-	6
Accounts receivable	(20,208)	(51,679)
Accounts receivable - related parties	(20)	14
Other receivables	(557)	(229)
Inventories	(10,372)	(18,195)
Prepayments	(3,309)	1,939
Other current assets	77	-
Changes in liabilities relating to operating activities		
Contract liabilities – current	(2,712)	(3,521)
Notes payable	(90)	12
Accounts payable	(9,362)	74,502
Other payables	(15,095)	(1,994)
Other current liabilities	58	2
Other non-current liabilities	-	(4)
Net cash flows provided by operating	58,935	99,333
Receipt of interest	1,215	1,168
Payment of interest	(1,392)	(1,807)
Payment of income tax	(13,604)	(7,849)
Net cash flows provided by operating activities	45,154	90,845

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SIX MONTHS ENDED JUNE 30, 2025 AND 2024
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	<u>Six Months ended June 30</u>	
	<u>2025</u>	<u>2024</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Proceeds from disposal of financial assets at amortized cost	\$ -	\$ 4,000
Acquisition of property, plant and equipment	(14,224)	(6,316)
Acquisition of intangible assets	(1,524)	(2,711)
Increase in other current assets	-	(4,735)
Proceeds from disposal of property, plant and equipment	6	-
Decrease in other non-current assets	661	142
Decrease in refundable deposits	-	64
Net cash used in investing activities	(15,081)	(9,556)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Lease principal repayment	(8,432)	(7,167)
Proceeds from short-term borrowings	55,000	-
Decrease in short-term loans	(55,000)	-
Repayments of long-term borrowings	(4,358)	(5,219)
Net cash used in financing activities	(12,790)	(12,386)
Effects due to changes in exchange rate	(12,104)	2,288
Net Increase in cash and cash equivalents	5,179	71,191
Cash and cash equivalents at beginning of period	165,580	113,412
Cash and cash equivalents at end of period	\$ 170,759	\$ 184,603

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